

Tweag's Disbursal Transaction Metadata

TWEAG's Proposals for multiple core budget projects for Cardano 2025:

<https://drive.google.com/file/d/1vytlb8c4RWpXMg4UMuRMnkBuihAJVHNI/view>

Statement of Work value: The total fees payable under this Statement of Work (SoW) are \$8,085,000.00, calculated at a target exchange rate of 1 ada to 0.77 USD resulting in a total ada value of ₳10,500,000.00.

Tweag's delegated authority: Tweag have confirmed delegated authority to Intersect to undertake stablecoin conversion of the ada equivalent of 8,085,000.00 million USD. This USD amount is expected to enable TWEAG to get the contractual 7,307,520.00 USD payment as agreed by the community, as well as cover any transaction or exchange costs, and cover any market fluctuations that may occur during the conversion window and/or until TWEAG can recover the whole amount by the end of the project.

Indicative returns and fees: 10,500,000.00 ada removed from the Treasury Reserve Contract via the Disburse feature - targeting stablecoin values of 4,000,000.00 USDM and 4,000,000.00 USDA. Total fees associated with the conversion, including minting and platform fees are estimated between 20,000-40,000 USD. Subject to market conditions, the 10,500,000.00 ada disbursal includes a buffer, and it's anticipated there will be unutilized ada once the principal contract value is stabilized in USDM and USDA and associated costs have been deducted. On completion of Tweag's SoW, all remaining ada will be returned to the Treasury Reserve Contract and await further approval from Tweag before being returned to the Treasury.

Overview from ADA to building and operationalising a stablecoin smart contract:

1. 10,500,000.00 ADA is disbursed from the Treasury Reserve Contract ([addr1xxz...cqxj](#)) in one transaction to two separate addresses: Fireblocks (NBX) for USDM & Encryptus (Anzens) for USDA. Both of these addresses are connected to authorized custodians with Cardano Development Holdings.

- a. 5,250,000.00 ADA is sent to Fireblocks (NBX) address:
[addr1q86l20kh85a04c7s6sxfvgt6jw033zss9tlnntyq994l0chqs7xgz3gp5lhm8yl89a7xy7z1pt5p4jw5m0grpdwvt2d9svt5rhs](#)
 - b. 5,250,000.00 ADA is sent to Encryptus (Anzens) address:
[addr1qylp42jdehm66g8072yvlml0umr9zfxxl5cdaha3a17fspkj3828tyffxykdrxla87y2dq5e64a76h7jvrkulsw8s37sycpk1x](#)
2. On behalf of Cardano Development Holdings, NBX and Encryptus will perform the necessary steps to mint the target USDM and USDA.
 3. Once confirmed, upon initiation from Intersect, the USDM and USDA will be sent to the Treasury Reserve Contract.
 4. 4,000,000.00 USDM and 4,000,000.00 USDA will fund Tweag's Vendor Contract in a 50/50 split.
 5. Once Tweag's Vendor Smart Contract is created, upon successful completion of a milestone, the vendor will be able to claim the milestone amount.
 6. At the end of the Contract, under instruction from Tweag, any unutilized ada and USDM/USDA will also be returned to the Treasury Reserve Contract.

Table: Addresses of note

Address	Name	Purpose
addr1xxzc8pt7fgf0lc0x7eq6z7z6puhsxmzktna7dluahrrj6g6v9swzhujsjlls7dajp59u95re0qdk9vh8mumlemw89535s4ecqxj	Treasury Reserve Contract	N/A
addr1q86l20kh85a04c7s6sxfvgt6jw033zss9tlnntyq994l0chqs7xgz3gp5lhm8yl89a7xy7z1pt5p4jw5m0grpdwvt2d9svt5rhs	CDH's Fireblocks account with NBX	To mint/burn USDM
addr1qylp42jdehm66g8072yvlml0umr9zfxxl5cdaha3a17fspkj3828tyffxykdrxla87y2dq5e64a76h7jvrkulsw8s37sycpk1x	CDH's Encryptus (Anzens) account	To mint/burn USDA

Accepted and agreed by:

DocuSigned by:
Jack Briggs
EDBB254D3FA147D...

Signed by **Jack Briggs** for and on behalf of Cardano Development Holdings

Date: 10/1/2025

DocuSigned by:
Jack Briggs
EDBB254D3FA147D...

Signed by **Jack Briggs** for and on behalf of Intersect

Date: 10/1/2025

DocuSigned by:
Benjamin Robin
67D64C89E441423...

Signed by **Benjamin Robin** for and on behalf of TWEAG

Date: 10/1/2025